

Exhibit 17

August 1, 2020 email from William Williford to Gregory Suellentrop re redline of NDA

From: [William Williford](#)
To: [Suellentrop, Gregory](#)
Cc: [Flood, Curtis](#); [Martz, Eric](#); [Tracy W. Krohn](#)
Subject: Re: [EXTERNAL]RE: [EXTERNAL]RE: [EXTERNAL]RE: [EXTERNAL] Arena Offer - GOM Shelf Assets
Date: Saturday, August 1, 2020 3:09:03 PM

Greg,

Thanks for the follow up. I will be sending a redline of the document within the next few hours.

Regards,

William

Sent from my iPhone

On Aug 1, 2020, at 1:43 PM, Suellentrop, Gregory <Gregory.Suellentrop@evercore.com> wrote:

William,

Following up on the email below. Please let us know when you expect to be able to provide an executed copy or a redline of the document.

Thanks,
Greg

Greg Suellentrop
Evercore | O [713.427.5767](tel:713.427.5767) | M [832.206.3880](tel:832.206.3880) | Gregory.Suellentrop@evercore.com

----- Original message -----

From: "Suellentrop, Gregory" <Gregory.Suellentrop@Evercore.com>
Date: 7/31/20 12:46 PM (GMT-07:00)
To: William Williford <wwilliford@wtoffshore.com>, "Flood, Curtis" <Curtis.Flood@Evercore.com>
Cc: "Martz, Eric" <Eric.Martz@Evercore.com>, "Tracy W. Krohn" <tracy@wtoffshore.com>
Subject: RE: [EXTERNAL]RE: [EXTERNAL]RE: [EXTERNAL] Arena Offer - GOM Shelf Assets

William,

Please find attached the NDA for the Arena sales process. In order to gain access to the VDR, please execute the attached document.

Best,
Greg

Greg Suellentrop

EVERCORE | O 713.427.5767 | M 832.206.3880 | Gregory.Suellentrop@evercore.com

From: William Williford <wwilliford@wtoffshore.com>

Sent: Friday, July 31, 2020 10:47 AM

To: Flood, Curtis <Curtis.Flood@Evercore.com>

Cc: Martz, Eric <Eric.Martz@Evercore.com>; Suellentrop, Gregory <Gregory.Suellentrop@Evercore.com>; Tracy W. Krohn <tracy@wtoffshore.com>

Subject: RE: [EXTERNAL]RE: [EXTERNAL]RE: [EXTERNAL] Arena Offer - GOM Shelf Assets

Curtis,

Although we have kept the information in strict confidence, we were never provided or signed a joinder. We would appreciate anything you could do to get us direct access to the data room ASAP.

Thanks,

William

William Williford

Executive Vice President and General Manager of Gulf of Mexico

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+1 713 624 7243 (fax)

wwilliford@wtoffshore.com

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Houston, TX, US 77046-0908

+1 (713) 626-8525 (main)

www.wtoffshore.com



A U.S. Company helping to safely supply energy for its Country

From: Flood, Curtis <Curtis.Flood@Evercore.com>

Sent: Friday, July 31, 2020 9:46 AM

To: William Williford <wwilliford@wtoffshore.com>

Cc: Martz, Eric <Eric.Martz@Evercore.com>; Suellentrop, Gregory <Gregory.Suellentrop@Evercore.com>; Tracy W. Krohn <tracy@wtoffshore.com>

Subject: [EXTERNAL]RE: [EXTERNAL]RE: [EXTERNAL] Arena Offer - GOM Shelf Assets

William,

Thank you, can you please send the joinder to the 31 Group NDA that W&T signed?

Curtis

Curtis Flood

EVERCORE

2 Houston Center, Suite 1800

909 Fannin St., Houston, TX 77010

O: 713.427.5706

C: 917.455.2898

Curtis.Flood@Evercore.com

----- Original message -----

From: William Williford <wwilliford@wtoffshore.com>

Date: 7/31/20 6:49 AM (GMT-05:00)

To: "Flood, Curtis" <Curtis.Flood@Evercore.com>

Cc: "Martz, Eric" <Eric.Martz@Evercore.com>, "Suellentrop, Gregory"

<Gregory.Suellentrop@Evercore.com>, "Tracy W. Krohn"

<tracy@wtoffshore.com>

Subject: RE: [EXTERNAL]RE: [EXTERNAL] Arena Offer - GOM Shelf Assets

Curtis,

Thank you for your response. We have considered it. Please see our response to your request **in red** below

I said in our prior communications, we are prepared to move as quickly as you are able. In this regard, we need to make arrangements for our site visits and finalize the purchase agreement ASAP. Please let us know when we can proceed.

We are standing by to engage.

Regards,

William

William Williford

Executive Vice President and General Manager of Gulf of Mexico

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From: Flood, Curtis [<mailto:Curtis.Flood@Evercore.com>]

Sent: Wednesday, July 29, 2020 9:28 PM

To: William Williford; Tracy W. Krohn

Cc: Martz, Eric; Suellentrop, Gregory

Subject: [EXTERNAL]RE: [EXTERNAL] Arena Offer - GOM Shelf Assets

William and Tracy,

Thank you for your continued interest in this process and your latest bid submission. The Transaction Committee of the Board of Directors of Arena Energy GP, LLC (the “*Transaction Committee*”)—whose members solely consist of disinterested and independent directors Dean Swick and Tony Horton—has the exclusive authority to manage, supervise, make decisions and take actions with respect to the marketing of the assets of Arena Energy, LP and its subsidiaries (collectively, the “*Company*”) and any resulting sale transaction.

On May 13, 2020, the Transaction Committee directed Evercore to commence a process to market Arena Energy’s assets for sale by distributing a teaser to over 900 potential counterparties (including W&T Offshore, Inc. (“*W&T Offshore*”). Evercore engaged in dialogue with 72 potentially interested parties. Ultimately, 27 potentially interested parties received—and 19 of those potentially interested parties executed—confidentiality agreements. To facilitate due diligence, select potentially interested parties (each of whom executed a standard nondisclosure agreement) were given access to a virtual dataroom that contained over 582 files, and Evercore conducted 12 dataroom presentations, each over two hours in length.

W&T Offshore’s prior election not to execute a nondisclosure agreement and participate in Evercore’s marketing process notwithstanding, the Transaction Committee—as the only fiduciary for all of the Company’s stakeholders—is prepared to engage with W&T Offshore on an expedited basis regarding its bid. That said, time is of the essence. The Company has dwindling liquidity and the Transaction Committee is in advanced discussions with a consortium regarding definitive documentation for a holistic restructuring transaction following weeks of good-faith, arm’s-length discussions.

To permit the Transaction Committee to review and consider your

proposal in a timely manner, the Transaction Committee requests that you provide the following information by 5:00 p.m. (CT) on Friday, July 31:

1. ***Credit Bidding.*** The Company's revolving lenders have to date refused to waive their right to credit bid pursuant to section 363(k) of the Bankruptcy Code in an auction. Please confirm in writing that W&T Offshore will not condition its bid on the revolving lenders' agreement to waive their credit bid rights.

[W&T Response: W&T is not opposed to a credit bid by Arena's revolving lenders with adequate bid protection. To the extent the lenders would be willing to forego an auction and discuss a private sale to us, we would welcome that possibility as well.]

2. ***Financing.*** Please confirm whether your existing lender will provide any financing incremental to the approximately \$131 million in remaining availability under the Company's reserve-based credit facility. Please confirm whether you intend to obtain equity commitments from any other parties and, if so, the names and proposed equity commitments of any such parties.

[W&T Response: We have provided a commitment letter from Toronto Dominion that provides more than adequate support for our bid. In addition, as you know, we are a well-capitalized public entity with sufficient resources to finance our operations and any obligations we undertake. We have consistently grown our company through acquisitions and have a 40 year track record of successfully closing deals in the GOM. We have never signed a PSA that we did not close.]

3. ***Title, Environmental Matters.*** Please confirm that W&T Offshore will forego the title and environmental review and defect process, and that W&T Offshore is prepared to close immediately following the sale hearing.

[W&T Response: We have already commenced our title due diligence and when we have an opportunity to conduct a site visit of the Company's facilities – which we have previously requested – we will undertake that as well. We expect both investigations to be very brief. When they are completed, assuming the results are as anticipated, we will be happy to forego title and environmental protections in the purchase agreement.]

4. ***Surety Bonding.*** Please confirm that W&T Offshore has obtained

surety bonding commitments for the Company's existing \$305 million surety bonding portfolio. If W&T Offshore has not yet obtained such bonding commitments, please confirm W&T Offshore's timing expectations for obtaining surety bonding commitments and expectations for how much collateral needs to be posted to meet bonding requirements.

[W&T Response: We will have commitments for the full amount within 2 weeks.]

5. ***Assumption of Liabilities.*** Please confirm that W&T Offshore will assume all obligations of the Company related to the conveyed assets, including, without limitation, trade vendor and lien holder claims, excluding the Company's revolving credit facility, second-lien term loan, and any related deficiency claims.

[W&T Response: We will assume all liabilities of the Company (other than those for borrowed money) subject to the terms of the draft PSA which we provided to you on July 28.]

As noted above, the Transaction Committee is committed to maximizing value for the Company and its stakeholders. Your prompt responses to the foregoing matters will facilitate the Transaction Committee's review and assessment of your proposals in light of other proposals received by the Company.

We greatly appreciate W&T Offshore's interest in the Company's assets and we look forward to hearing back from you regarding the foregoing matters.

For the avoidance of any doubt, the Company reserves all rights and waives none, and the foregoing shall not in any way obligate the Company to pursue any transaction with any party.

Best Regards,
Curtis

Curtis Flood

EVERCORE

2 Houston Center, Suite 1800

909 Fannin St., Houston, TX 77010
O: 713.427.5706
C: 917.455.2898
Curtis.Flood@Evercore.com

----- Original message -----

From: William Williford <wwilliford@wtoffshore.com>
Date: 7/28/20 6:57 PM (GMT-05:00)
To: "Flood, Curtis" <Curtis.Flood@Evercore.com>
Cc: "Tracy W. Krohn" <tracy@wtoffshore.com>
Subject: [EXTERNAL] Arena Offer - GOM Shelf Assets

CAUTION: This email originated from outside of Evercore. Do not click links or open attachments unless you recognize the sender and are expecting the attachment or link.

Curtis,

Per Tracy's message left on your voicemail, please see attached our offer for the Arena assets. If you have any questions, please contact Tracy or myself.

Thanks,

William

William Williford

Executive Vice President and General Manager of Gulf of Mexico

+1 713 624 7269 (direct)
+1 832 206 6889 (mobile)
+1 713 624 7243 (fax)
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From: Shahid Ghauri <sghauri@wtoffshore.com>
Sent: Tuesday, July 28, 2020 5:47 PM
To: William Williford <wwilliford@wtoffshore.com>
Subject: Arena Purchase Agreement.docx

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